

EXHIBIT NO. ___(RAM-6)
DOCKET NO. UE-121697/UG-121705
DOCKET NO. UE-130137/UG-130138
WITNESS: DR. ROGER A. MORIN

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,

Complainant,

v.

PUGET SOUND ENERGY, INC.,

Respondent.

DOCKET NOS. UE-121697
and UG-121705 (*consolidated*)

WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,

Complainant,

v.

PUGET SOUND ENERGY, INC.,

Respondent.

DOCKET NOS. UE-130137
and UG-130138 (*consolidated*)

**FIFTH EXHIBIT (NONCONFIDENTIAL) TO THE
PREFILED DIRECT TESTIMONY OF
DR. ROGER A. MORIN
ON BEHALF OF PUGET SOUND ENERGY, INC.**

NOVEMBER 5, 2014

Beta Estimates
Combination Elec & Gas Utilities
(First Half of 2013)

Line No.	(1) Company Name	(2) Beta
1	Alliant Energy	0.70
2	Ameren Corp.	0.80
3	Avista Corp.	0.70
4	Black Hills	0.80
5	CenterPoint Energy	0.75
6	CMS Energy Corp.	0.75
7	Consol. Edison	0.60
8	Dominion Resources	0.70
9	DTE Energy	0.75
10	Duke Energy	0.60
11	Exelon Corp.	0.80
12	Integrys Energy	0.90
13	MGE Energy	0.60
14	Northeast Utilities	0.70
15	NorthWestern Corp.	0.70
16	NV Energy Inc.	0.85
17	OGE Energy	0.75
18	Pepco Holdings	0.75
19	PG&E Corp.	0.50
20	Public Serv. Enterprise	0.75
21	SCANA Corp.	0.65
22	Sempra Energy	0.80
23	TECO Energy	0.85
24	UIL Holdings	0.70
25	UNS Energy	0.70
26	Vectren Corp.	0.70
27	Wisconsin Energy	0.60
28	Xcel Energy Inc.	0.60
30	AVERAGE	0.72

Source: Value Line Investment Analyzer 2013